HOUSING NOW

Barrie CMA

Canada Mortgage and Housing Corporation

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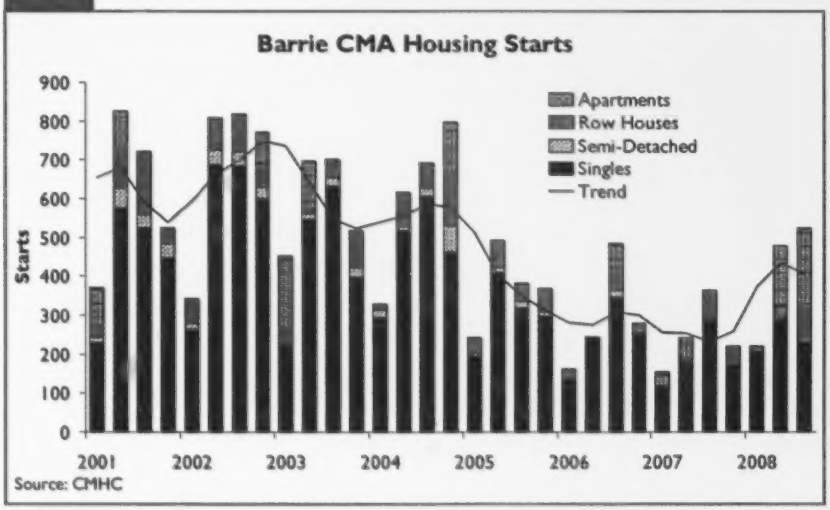
New Homes Market

New Housing Starts Up Significantly Due to Surge of Apartments

The region's new homes market continued to perform strongly in the third quarter despite a slowing economy. Starts were not only up year-over-year but also year-to-date[1] (YTD). Starts of all dwelling types with the exception of single-detached houses were up. Intensification continues to occur in the CMA with a majority of homes getting built in the urban core. The price of newly constructed single-detached homes has dropped significantly year-over-year.

New starts are still bullish, keeping some of the momentum from the previous quarter. Starts are up year-

Figure 1



[1] Year-over-year compares the third quarter to 2008 to the third quarter of 2007. Year-to-date compares the first nine months of 2008 to the first nine months of 2007.

Table of Contents

1 **New Homes Market**
New Housing Starts Up Significantly Due to Surge of Apartments

2 **Resale Homes Market**
Existing Home Market Cools Further

3 **Local Economy**
Labour Market

4 **Maps**

10 **Tables**

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over-year by just over 44 per cent (to 525 starts) and up year-to-date by close to 61 per cent (to 1,223 starts). Year-over-year new starts increase is a result of higher starts for most housing types with the exception of single-detached homes. Year-over-year single detached homes have dropped by just over 22 per cent to 224 single-detached starts. Apartment starts have more than picked up the slack, accounting for 195 units after no apartment construction same quarter last year.

The intensification trend discussed last quarter continued this quarter with the majority of overall construction in the Barrie CMA (Census Metropolitan Area) taking place in Barrie City. YTD, Barrie City's share of all new construction remains unchanged at 64 per cent, while year-over-year the share of overall construction has increased to 72 per cent up from 57 per cent. Furthermore, year-over-year and YTD all new apartments constructed have been built in Barrie City. New construction in the suburbs, which last quarter picked-up and accounted for a higher share of all construction in the area has stayed constant year-to-date at 36 per cent and decreased year-over-year to 28 per cent from 43 per cent. In the CMA, construction of new semi-detached homes has stayed stable year-over-year and YTD (to 6 and 12 units respectively, only an increase of 2 units from the same periods last year), whereas construction of row houses has increased both year-over-year by just under 39 per cent (to 100 units) and YTD by just under 73 per cent (to 138 units). Singles while still significant, YTD have lost some of their share of overall new construction year-over-year.

The shift away from singles to other housing types homes likely reflects the rise in singles prices. As houses become more expensive, people tend to choose more accessible homes types such as townhouses or apartments.

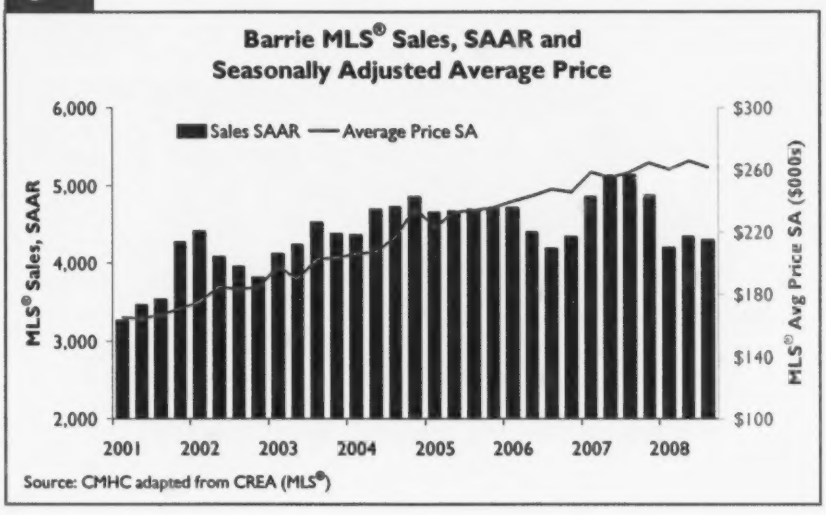
Year-over-year the average price of a new single-detached home fell by close to two per cent (to $360,000). Even though a higher proportion of single-detached homes have been built in Barrie's suburbs the price paid for these newly absorbed homes has dropped significantly more to more than compensate for the price increase of homes built in Barrie City. Therefore, a drop in the price of homes in the suburbs, which typically is where the bigger more expensive homes are built, has translated to a lower average prices for a single-detached home in the CMA.

Resale Homes Market

Existing Home Market Cools Further

The resale homes market continued to inch lower in balanced market territory, with sales slipping and listings up year-over-year. Even though, the average resale home price was up year-over-year, the price increase was not robust. Furthermore, the sales-to-new-listings ratio (SNLR) points to a cooling market, dipping further from last quarter and robustly year-over year.

Figure 2



While sales are down new listings are still up year-over-year. Sales have dropped by over 16 per cent (to 1,135 sales) but listings are still up just over 12 per cent (to 2,180 new listings). Demand-side, some people have been adversely affected by the cooling labour market and are deciding to postpone a home purchase until their circumstances improve. On the supply-side, despite flatter price growth, some people still believe that right now is a good time to move to a new home.

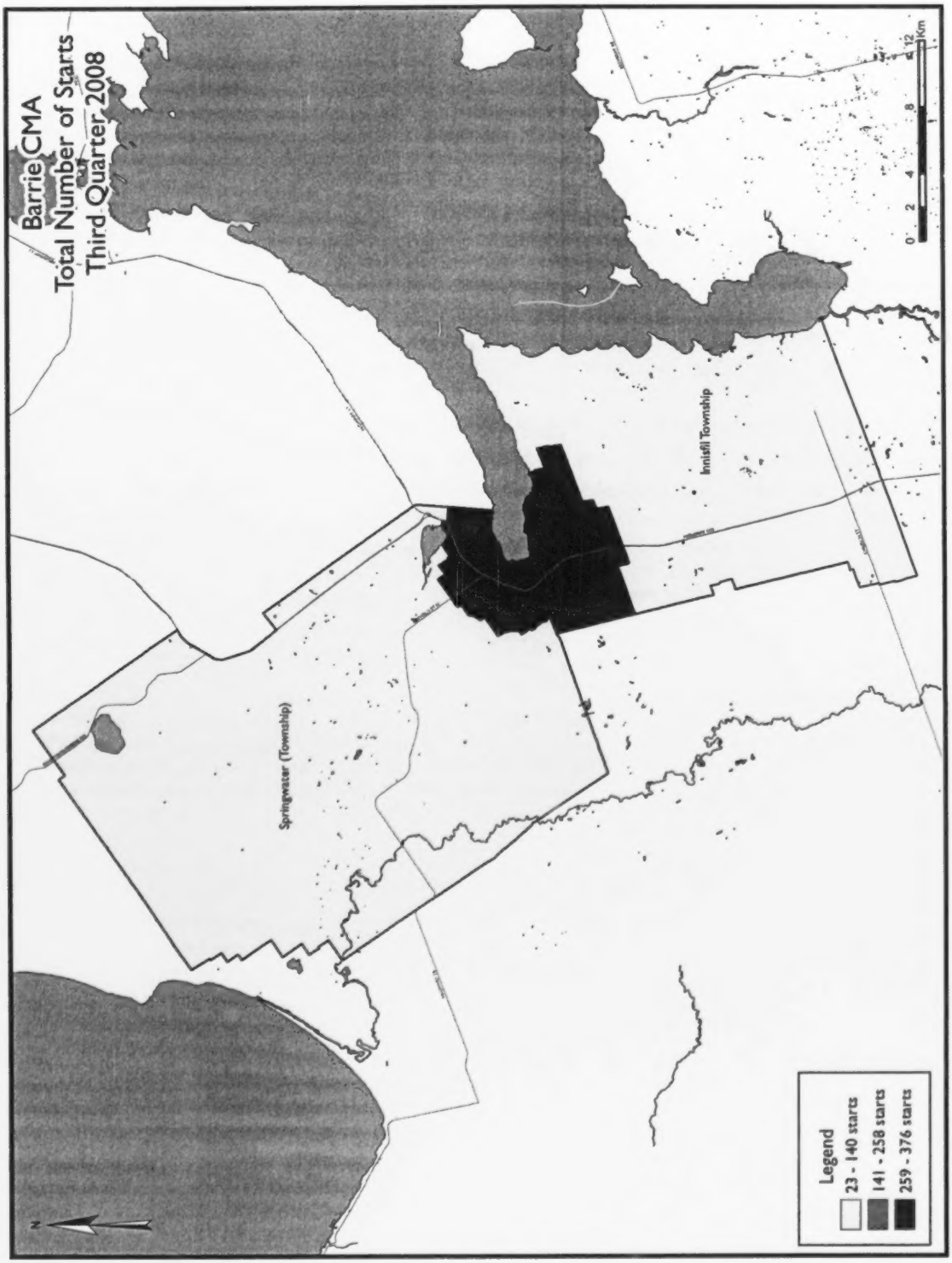
The average resale price is up year-over-year, but by just one per cent (to $263,393), reflecting cooler market conditions. The SNLR is on the upper end of balanced market, but in a downward trend, and thus continues to point to further moderation in the resale homes market. The SNLR dipped from last quarter to just over 52 per cent and significantly year-over-year where the ratio stood at just under 70 per cent.

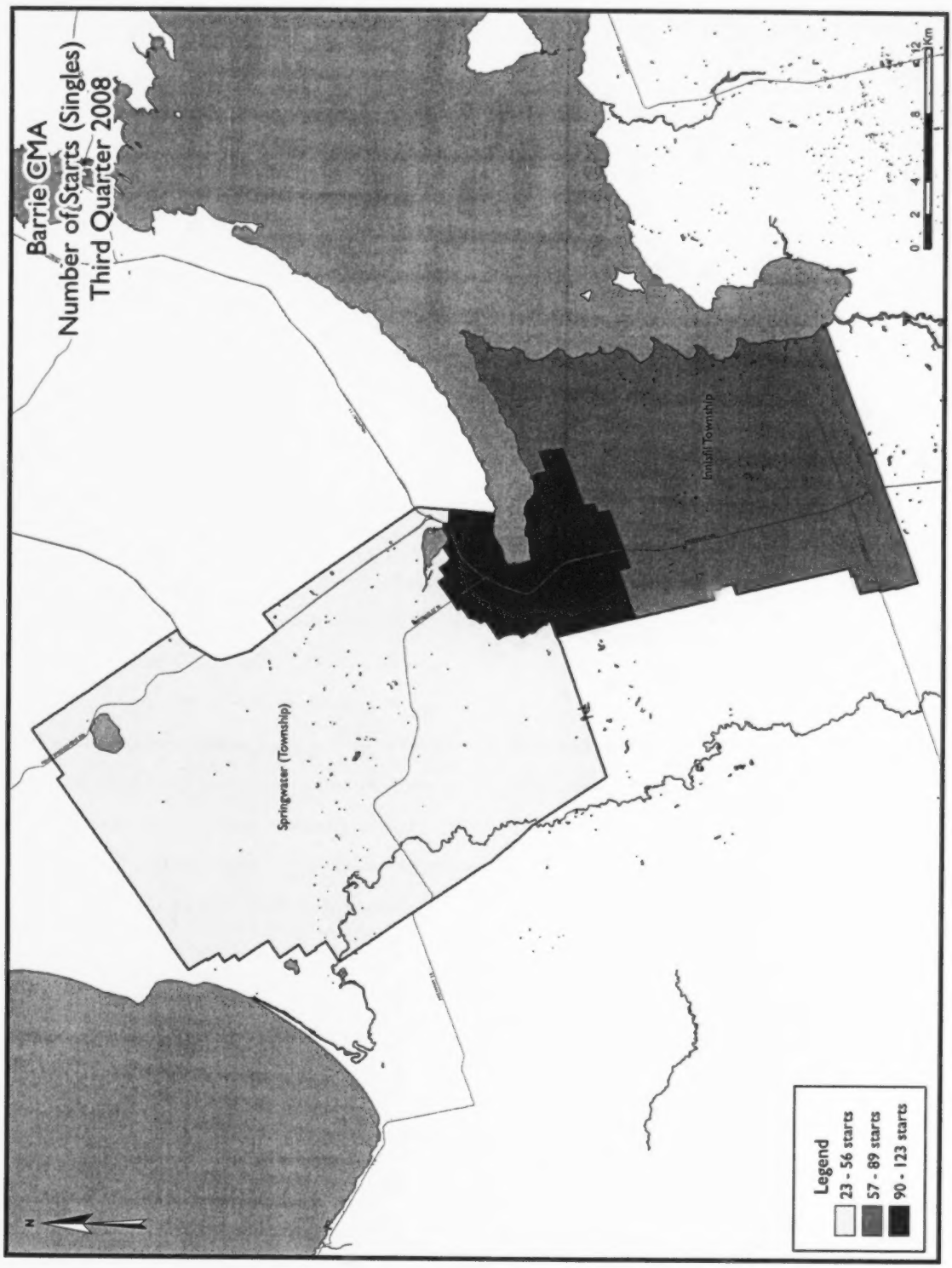
Local Economy

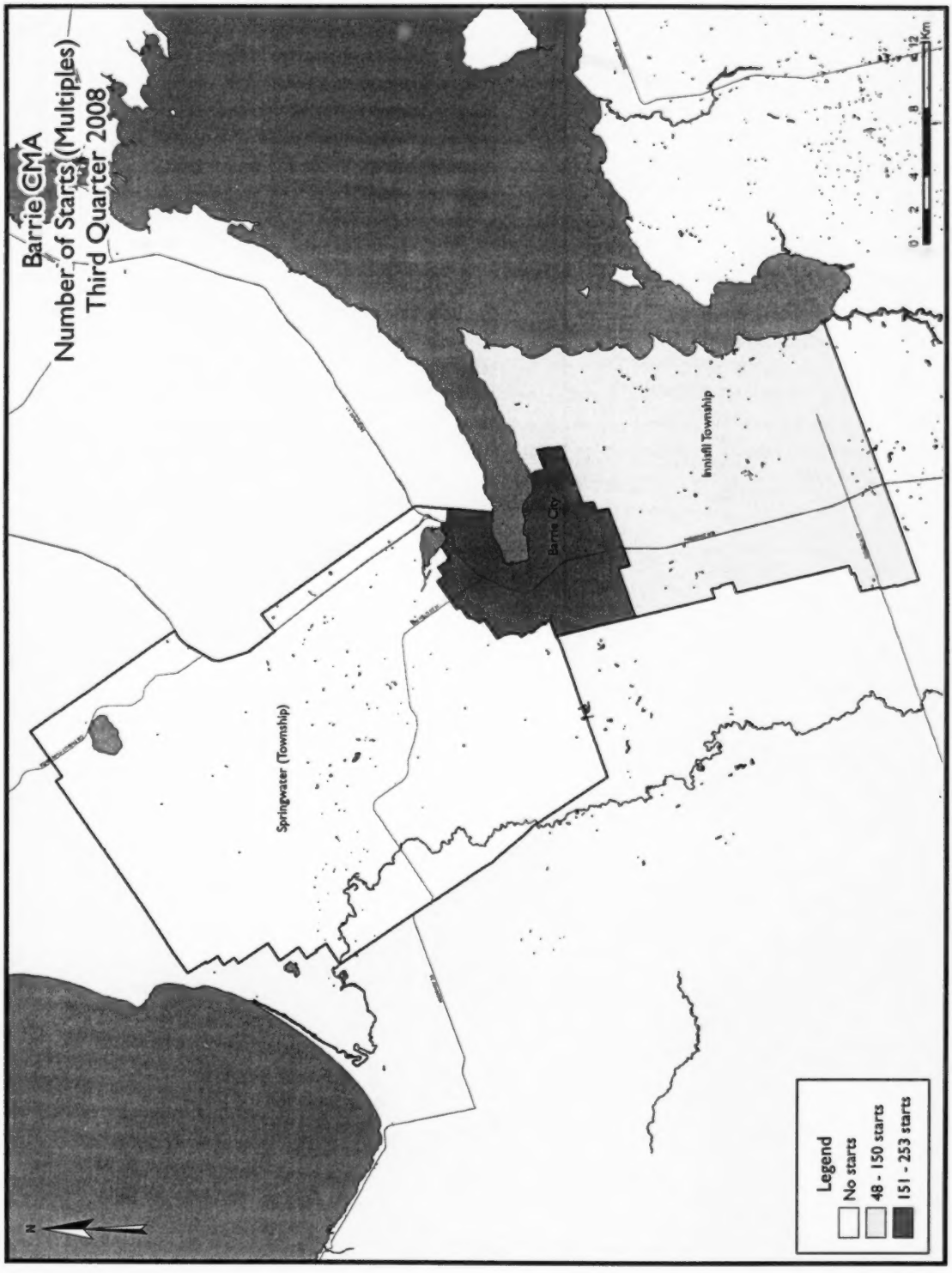
Labour Market

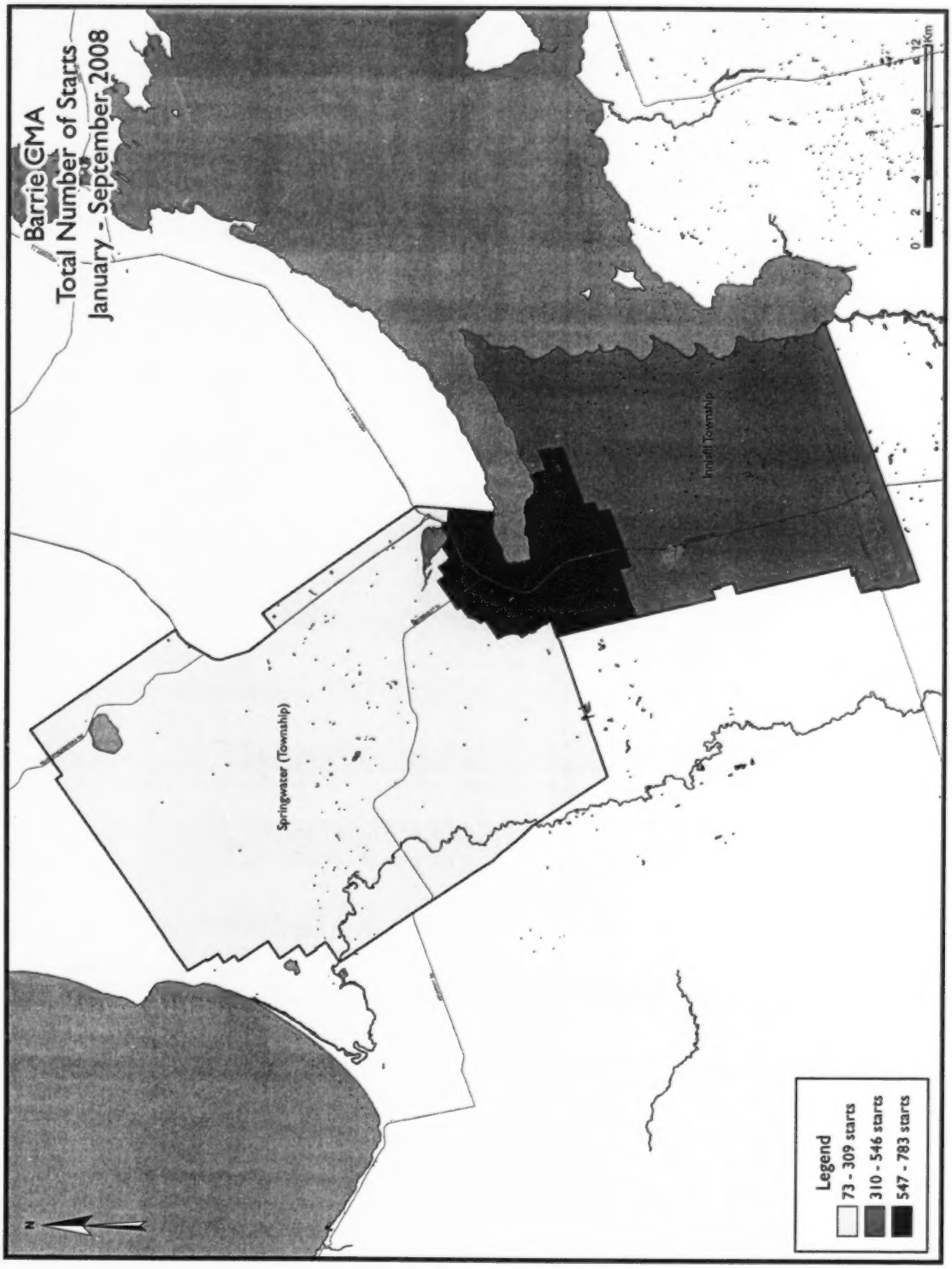
Barrie's labour market continues to slip. Despite employment being up from the previous quarter this year, year-over-year, overall employment continues to falter falling by close to four per cent. The labour market continues to be dragged down by significant losses to full-time employment with part-time employment not rising enough to fully compensate for the full-time employment loss. The unemployment rate inched lower on a year-over-year basis despite the loss of jobs because fewer people were actively looking for work.

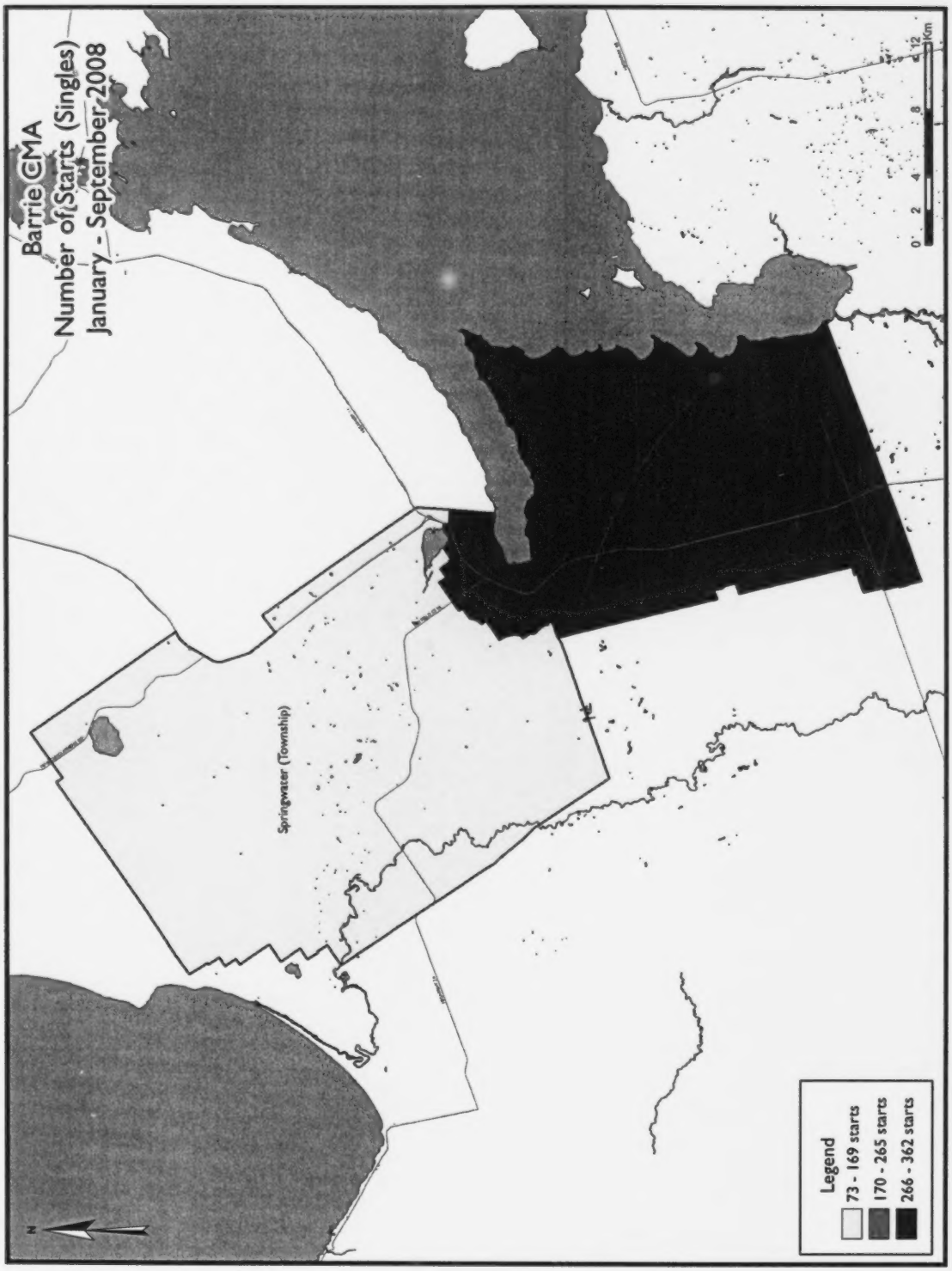
Despite employment growth year-over-year in sectors such as trade, manufacturing, and services, other significant industries such as finance, insurance, and real estate (FIRE), construction, transportation, and public administration have shed employees.

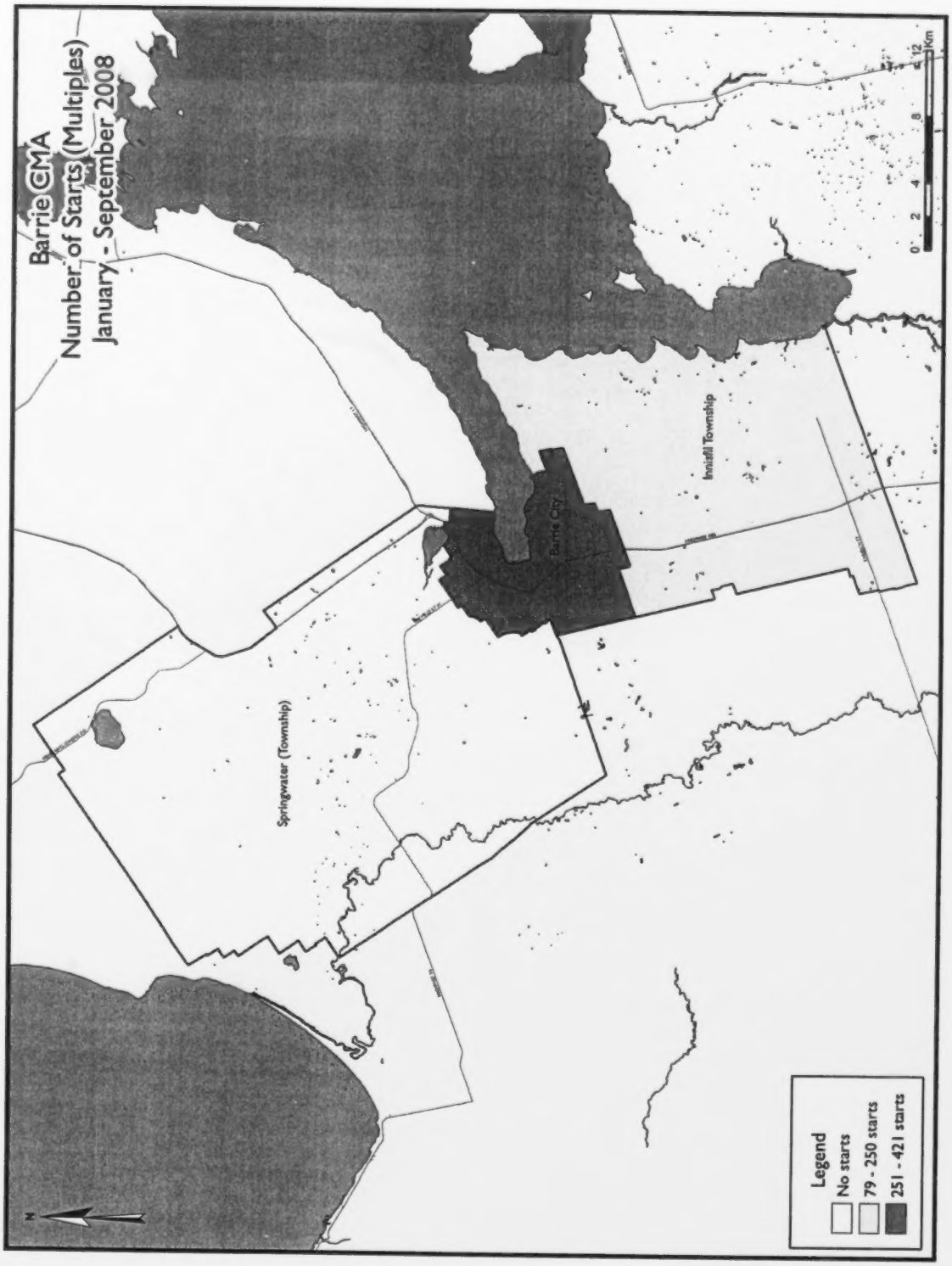

Barrie CMA
Total Number of Starts
Third Quarter 2008
Springwater (Township)
Innisfil Township
Legend
23 - 140 starts
141 - 258 starts
259 - 376 starts
0
2
4
8
12
Km
N


Barrie CMA
Number of Starts (Singles)
Third Quarter 2008
Innisfil Township
Springwater (Township)
Legend
23 - 56 starts
57 - 89 starts
90 - 123 starts
0
2
4
8
12
Km
N


Barrie CMA
Number of Starts (Multiples)
Third Quarter 2008
Springwater (Township)
Barrie City
Innisfil Township
Legend
No starts
48 - 150 starts
151 - 253 starts
N
0 2 4 8 12 Km


Barrie CMA
Total Number of Starts
January - September, 2008
Springwater (Township)
Innisfil Township
Legend
73 - 309 starts
310 - 546 starts
547 - 783 starts
N
0
2
4
8
12
Km


Barrie CMA
Number of Starts (Singles)
January - September 2008
Springwater (Township)
Legend
73 - 169 starts
170 - 265 starts
266 - 362 starts
N
0
2
4
8
12
Km


Barrie CMA
Number of Starts (Multiples)
January - September 2008
Innisfil Township
Barrie City
Springwater (Township)
Legend
No starts
79 - 250 starts
251 - 421 starts
0
2
4
8
12
Km
N

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Barrie CMA
Third Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2008	224	6	70	0	30	187	0	8	525
Q3 2007	288	4	67	0	5	0	0	0	364
% Change	-22.2	50.0	4.5	n/a	**	n/a	n/a	n/a	44.2
Year-to-date 2008	723	12	108	0	30	342	0	8	1,223
Year-to-date 2007	577	10	131	0	5	37	0	0	760
% Change	25.3	20.0	-17.6	n/a	**	**	n/a	n/a	60.9
UNDER CONSTRUCTION									
Q3 2008	351	4	143	0	30	342	0	8	878
Q3 2007	350	2	75	0	5	93	0	0	525
% Change	0.3	100.0	90.7	n/a	**	**	n/a	n/a	67.2
COMPLETIONS									
Q3 2008	280	6	21	0	0	0	0	0	307
Q3 2007	215	6	0	0	4	0	0	0	225
% Change	30.2	0.0	n/a	n/a	-100.0	n/a	n/a	n/a	36.4
Year-to-date 2008	681	10	82	0	5	0	0	0	778
Year-to-date 2007	654	24	0	0	9	0	0	62	749
% Change	4.1	-58.3	n/a	n/a	-44.4	n/a	n/a	-100.0	3.9
COMPLETED & NOT ABSORBED									
Q3 2008	161	2	6	0	0	20	0	0	189
Q3 2007	163	6	0	0	0	0	0	0	169
% Change	-1.2	-66.7	n/a	n/a	n/a	n/a	n/a	n/a	11.8
ABSORBED									
Q3 2008	294	6	26	0	0	3	0	0	329
Q3 2007	245	12	2	0	5	0	0	16	280
% Change	20.0	-50.0	**	n/a	-100.0	n/a	n/a	-100.0	17.5
Year-to-date 2008	667	15	95	0	5	70	0	0	852
Year-to-date 2007	647	26	41	0	14	0	0	62	790
% Change	3.1	-42.3	131.7	n/a	-64.3	n/a	n/a	-100.0	7.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Barrie City									
Q3 2008	123	6	22	0	30	187	0	8	376
Q3 2007	164	4	34	0	5	0	0	0	207
Innisfil Town									
Q3 2008	78	0	48	0	0	0	0	0	126
Q3 2007	68	0	33	0	0	0	0	0	101
Springwater Township									
Q3 2008	23	0	0	0	0	0	0	0	23
Q3 2007	56	0	0	0	0	0	0	0	56
Barrie CMA									
Q3 2008	224	6	70	0	30	187	0	8	525
Q3 2007	288	4	67	0	5	0	0	0	364
UNDER CONSTRUCTION									
Barrie City									
Q3 2008	133	4	39	0	30	342	0	8	556
Q3 2007	185	2	34	0	5	93	0	0	319
Innisfil Town									
Q3 2008	199	0	104	0	0	0	0	0	303
Q3 2007	140	0	41	0	0	0	0	0	181
Springwater Township									
Q3 2008	19	0	0	0	0	0	0	0	19
Q3 2007	25	0	0	0	0	0	0	0	25
Barrie CMA									
Q3 2008	351	4	143	0	30	342	0	8	878
Q3 2007	350	2	75	0	5	93	0	0	525
COMPLETIONS									
Barrie City									
Q3 2008	139	6	0	0	0	0	0	0	145
Q3 2007	123	6	0	0	4	0	0	0	133
Innisfil Town									
Q3 2008	111	0	21	0	0	0	0	0	132
Q3 2007	43	0	0	0	0	0	0	0	43
Springwater Township									
Q3 2008	30	0	0	0	0	0	0	0	30
Q3 2007	49	0	0	0	0	0	0	0	49
Barrie CMA									
Q3 2008	280	6	21	0	0	0	0	0	307
Q3 2007	215	6	0	0	4	0	0	0	225

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Barrie City									
Q3 2008	122	2	6	0	0	20	0	0	150
Q3 2007	105	6	0	0	0	0	0	0	111
Innisfil Town									
Q3 2008	0	0	0	0	0	0	0	0	0
Q3 2007	1	0	0	0	0	0	0	0	1
Springwater Township									
Q3 2008	39	0	0	0	0	0	0	0	39
Q3 2007	57	0	0	0	0	0	0	0	57
Barrie CMA									
Q3 2008	161	2	6	0	0	20	0	0	189
Q3 2007	163	6	0	0	0	0	0	0	169
ABSORBED									
Barrie City									
Q3 2008	150	6	5	0	0	3	0	0	164
Q3 2007	155	12	2	0	5	0	0	16	190
Innisfil Town									
Q3 2008	112	0	21	0	0	0	0	0	133
Q3 2007	45	0	0	0	0	0	0	0	45
Springwater Township									
Q3 2008	32	0	0	0	0	0	0	0	32
Q3 2007	45	0	0	0	0	0	0	0	45
Barrie CMA									
Q3 2008	294	6	26	0	0	3	0	0	329
Q3 2007	245	12	2	0	5	0	0	16	280

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Barrie CMA 1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435
% Change	4.7	80.6	61.6	n/a	-45.0	162.0	n/a	-100.0	2.8
2003	1,797	62	185	0	20	50	0	254	2,368
% Change	-19.7	-48.3	-38.3	n/a	n/a	n/a	n/a	**	-13.5
2002	2,239	120	300	0	0	0	0	80	2,739
% Change	25.9	-7.7	-11.5	n/a	n/a	n/a	-100.0	-57.0	12.0
2001	1,779	130	339	0	0	0	11	186	2,445
% Change	6.1	75.7	52.0	n/a	n/a	n/a	n/a	169.6	19.7
2000	1,677	74	223	0	0	0	0	69	2,043
% Change	-19.5	23.3	-47.3	n/a	n/a	-100.0	-100.0	n/a	-24.9
1999	2,082	60	423	0	0	133	24	0	2,722
% Change	47.8	-67.4	68.5	n/a	n/a	**	-61.9	-100.0	41.0
1998	1,409	184	251	0	0	8	63	15	1,930

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Barrie City	123	164	6	4	52	39	195	0	376	207	81.6
Innisfil Town	78	68	0	0	48	33	0	0	126	101	24.8
Springwater Township	23	56	0	0	0	0	0	0	23	56	-58.9
Barrie CMA	224	288	6	4	100	72	195	0	525	364	44.2

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Barrie City	362	348	12	10	59	39	350	93	783	490	59.8
Innisfil Town	288	136	0	0	79	41	0	0	367	177	107.3
Springwater Township	73	93	0	0	0	0	0	0	73	93	-21.5
Barrie CMA	723	577	12	10	138	80	350	93	1,223	760	60.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Barrie City	52	39	0	0	187	0	8	0
Innisfil Town	48	33	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	100	72	0	0	187	0	8	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Barrie City	59	39	0	0	342	93	8	0
Innisfil Town	79	41	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	138	80	0	0	342	93	8	0

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Barrie City	151	202	217	5	8	0	376	207
Innisfil Town	126	101	0	0	0	0	126	101
Springwater Township	23	56	0	0	0	0	23	56
Barrie CMA	300	359	217	5	8	0	525	364

Table 2.5: Starts by Submarket and by Intended Market
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Barrie City	403	448	372	42	8	0	783	490
Innisfil Town	367	177	0	0	0	0	367	177
Springwater Township	73	93	0	0	0	0	73	93
Barrie CMA	843	718	372	42	8	0	1,223	760

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Barrie City	139	123	6	6	0	4	0	0	145	133	9.0
Innisfil Town	111	43	0	0	21	0	0	0	132	43	**
Springwater Township	30	49	0	0	0	0	0	0	30	49	-38.8
Barrie CMA	280	215	6	6	21	4	0	0	307	225	36.4

Table 3.1: Completions by Submarket and by Dwelling Type January - September 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Barrie City	407	467	10	22	58	9	0	62	475	560	-15.2
Innisfil Town	205	102	0	2	29	0	0	0	234	104	125.0
Springwater Township	69	85	0	0	0	0	0	0	69	85	-18.8
Barrie CMA	681	654	10	24	87	9	0	62	778	749	3.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Barrie City	0	4	0	0	0	0	0	0
Innisfil Town	21	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	21	4	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Barrie City	58	9	0	0	0	0	0	62
Innisfil Town	29	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	87	9	0	0	0	0	0	62

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Barrie City	145	129	0	4	0	0	145	133
Innisfil Town	132	43	0	0	0	0	132	43
Springwater Township	30	49	0	0	0	0	30	49
Barrie CMA	307	221	0	4	0	0	307	225

Table 3.5: Completions by Submarket and by Intended Market
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Barrie City	470	489	5	9	0	62	475	560
Innisfil Town	234	104	0	0	0	0	234	104
Springwater Township	69	85	0	0	0	0	69	85
Barrie CMA	773	678	5	9	0	62	778	749

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Barrie City													
Q3 2008	7	4.7	19	12.7	62	41.3	44	29.3	18	12.0	150	290,990	316,218
Q3 2007	4	2.6	42	27.1	67	43.2	33	21.3	9	5.8	155	275,990	285,459
Year-to-date 2008	12	3.1	75	19.1	161	41.0	110	28.0	35	8.9	393	288,900	305,160
Year-to-date 2007	24	5.1	138	29.5	196	41.9	94	20.1	16	3.4	468	267,900	277,822
Innisfil Town													
Q3 2008	0	0.0	8	7.1	30	26.8	60	53.6	14	12.5	112	313,900	389,245
Q3 2007	5	11.1	2	4.4	9	20.0	10	22.2	19	42.2	45	369,900	516,814
Year-to-date 2008	11	5.3	17	8.3	50	24.3	91	44.2	37	18.0	206	310,900	407,229
Year-to-date 2007	17	16.3	5	4.8	25	24.0	28	26.9	29	27.9	104	325,400	411,882
Springwater Township													
Q3 2008	1	3.1	0	0.0	2	6.3	9	28.1	20	62.5	32	487,500	462,883
Q3 2007	0	0.0	0	0.0	5	11.1	8	17.8	32	71.1	45	480,000	494,578
Year-to-date 2008	1	1.5	0	0.0	10	14.7	17	25.0	40	58.8	68	447,500	465,019
Year-to-date 2007	0	0.0	0	0.0	9	12.0	13	17.3	53	70.7	75	478,000	499,873
Barrie CMA													
Q3 2008	8	2.7	27	9.2	94	32.0	113	38.4	52	17.7	294	309,900	360,001
Q3 2007	9	3.7	44	18.0	81	33.1	51	20.8	60	24.5	245	295,900	366,362
Year-to-date 2008	24	3.6	92	13.8	221	33.1	218	32.7	112	16.8	667	299,900	352,981
Year-to-date 2007	41	6.3	143	22.1	230	35.5	135	20.9	98	15.1	647	280,990	325,111

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2008						
Submarket	Q3 2008	Q3 2007	% Change	YTD 2008	YTD 2007	% Change
Barrie City	316,218	285,459	10.8	305,160	277,822	9.8
Innisfil Town	389,245	516,814	-24.7	407,229	411,882	-1.1
Springwater Township	462,883	494,578	-6.4	465,019	499,873	-7.0
Barrie CMA	360,001	366,362	-1.7	352,987	325,111	8.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie
Third Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	271	7.5	428	728	699	61.2	248,568	6.9	251,938
	February	323	-1.8	396	538	593	66.8	257,303	8.2	262,081
	March	437	4.3	396	862	695	57.0	255,770	7.8	262,671
	April	550	22.5	429	876	694	61.8	254,585	2.8	255,778
	May	613	14.8	426	932	681	62.6	256,073	1.4	254,867
	June	552	13.1	443	735	672	65.9	265,461	11.5	262,381
	July	522	33.8	444	689	659	67.4	259,234	3.9	257,485
	August	446	12.1	420	663	662	63.4	258,606	5.9	257,842
	September	388	20.5	435	593	625	69.6	265,573	3.7	262,003
	October	360	14.6	397	610	655	60.6	275,207	13.4	266,709
	November	384	41.2	464	428	625	74.2	251,042	2.8	250,086
	December	171	-25.7	339	217	611	55.5	259,934	5.5	267,600
2008	January	232	-14.4	379	623	626	60.5	253,402	1.9	257,391
	February	327	1.2	386	687	727	53.1	258,555	0.5	259,776
	March	336	-23.1	353	694	633	55.8	256,341	0.2	262,927
	April	450	-18.2	332	984	684	48.5	262,249	3.0	260,300
	May	523	-14.7	376	883	678	55.5	278,952	8.9	273,782
	June	481	-12.9	372	820	749	49.7	266,384	0.3	268,708
	July	431	-17.4	365	775	701	52.1	262,566	1.3	263,584
	August	351	-21.3	357	678	718	49.7	267,131	3.3	263,718
	September	353	-9.0	350	727	718	48.7	260,686	-1.8	260,143
	October									
	November									
	December									
	Q3 2007	1,356	22.2		1,945			260,841	4.5	
	Q3 2008	1,135	-16.3		2,180			263,393	1.0	
	YTD 2007	4,102	14.5		6,616			258,282	5.7	
	YTD 2008	3,484	-15.1		6,871			264,194	2.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2008

		Interest Rates			NHPI, Total, (Ontario) 1997=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	139.3	108.6	101.8	4.6	76.4	782
	February	679	6.50	6.65	139.4	109.7	102.2	4.5	76.6	779
	March	669	6.40	6.49	139.7	110.8	103.1	4.5	76.7	782
	April	678	6.60	6.64	139.8	111.1	101.2	4.7	75.5	791
	May	709	6.85	7.14	140.3	111.6	100.8	4.3	74.8	797
	June	715	7.05	7.24	141.0	111.1	99.9	4.6	74.2	811
	July	715	7.05	7.24	141.3	111.1	101.0	4.6	74.8	810
	August	715	7.05	7.24	141.8	110.9	100.5	5.0	74.8	810
	September	712	7.05	7.19	142.1	111.0	100.0	5.1	74.2	802
	October	728	7.25	7.44	142.2	110.9	99.1	5.6	73.8	802
	November	725	7.20	7.39	143.1	111.2	99.5	5.6	74.0	815
	December	734	7.35	7.54	143.3	111.1	99.4	5.6	73.3	827
2008	January	725	7.35	7.39	144.5	110.9	98.1	5.7	72.7	833
	February	718	7.25	7.29	145.2	111.4	98.1	5.3	72.4	823
	March	712	7.15	7.19	145.6	111.7	96.9	5.2	71.2	815
	April	700	6.95	6.99	145.8	112.5	96.6	5.3	71.0	809
	May	679	6.15	6.65	145.9	113.6	96.3	5.8	71.0	792
	June	710	6.95	7.15	146.4	114.2	97.0	5.6	71.4	772
	July	710	6.95	7.15	146.5	115.1	98.3	5.0	71.6	762
	August	691	6.65	6.85	146.6	114.8	97.2	4.6	70.6	775
	September	691	6.65	6.85		115.1	94.5	4.6	68.4	790
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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